FLUGHAFEN WIEN AG

Results for Q1/2014
Sustainable strategy leads to earnings growth

- Positive development of passenger traffic (4.4 million PAX, +0.3%) slowed by Ukraine crisis and late Easter
- Revenue below Q1/2013 (€ 139.5 million, -4.4%) due to mild winter and decline in de-icing services
- Improvement in earnings in spite of the above factors, productivity increases and cost reduction measures take effect: sound growth in EBITDA (€ 53.2 million, +9.4%), EBIT (€ 20.9 million, +15.4%) and net profit (€ 12.2 million, +28.0%)
- Further improvement in financial position: net debt cut to € 604.9 million
- Guidance for 2014 confirmed: growth expected in passenger traffic, revenue and earnings
- Flughafen Wien share returns to the ATX – significant rise in trading volume
Earnings growth supported by efficiency improvement and lower costs

<table>
<thead>
<tr>
<th>in € million</th>
<th>Q1/2014</th>
<th>Q1/2013</th>
<th>Δ in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>139.5</td>
<td>145.9</td>
<td>-4.4</td>
</tr>
<tr>
<td>Earnings before interest, taxes, depreciation and amortisation (EBITDA)</td>
<td>53.2</td>
<td>48.6</td>
<td>+9.4</td>
</tr>
<tr>
<td>Earnings before interest and taxes (EBIT)</td>
<td>20.9</td>
<td>18.1</td>
<td>+15.4</td>
</tr>
<tr>
<td>Financial results</td>
<td>-4.9</td>
<td>-6.0</td>
<td>-17.5</td>
</tr>
<tr>
<td>Profit before taxes (EBT)</td>
<td>16.0</td>
<td>12.1</td>
<td>+31.6</td>
</tr>
<tr>
<td>Net profit (after taxes and non-controlling interests)</td>
<td>12.2</td>
<td>9.5</td>
<td>+28.0</td>
</tr>
</tbody>
</table>

- Lower income from de-icing services due to the mild winter more than offset by decline in weather-related expenses and cost savings
- Improvement in financial results based on decline in debt and related lower interest expense, sustainable financial management and higher income from investments
Further improvement in financial structure

<table>
<thead>
<tr>
<th></th>
<th>Q1/2014</th>
<th>Q1/2013</th>
<th>Δ in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net debt (in € million)</td>
<td>604.9</td>
<td>633.4</td>
<td>-4.5</td>
</tr>
<tr>
<td>Gearing (in %)</td>
<td>65.8</td>
<td>69.9</td>
<td>-4.1%p.</td>
</tr>
<tr>
<td>Cash flow from operating activities (in € million)</td>
<td>46.7</td>
<td>47.7</td>
<td>-2.1</td>
</tr>
<tr>
<td>Free cash flow (in € million)</td>
<td>28.4</td>
<td>30.6</td>
<td>-7.1</td>
</tr>
<tr>
<td>CAPEX (in € million)</td>
<td>10.1</td>
<td>6.5</td>
<td>+54.7</td>
</tr>
<tr>
<td>Equity (in € million)</td>
<td>919.2</td>
<td>905.9</td>
<td>+1.5</td>
</tr>
<tr>
<td>Equity ratio (in %)</td>
<td>47.8</td>
<td>46.4</td>
<td>+1.5%p.</td>
</tr>
</tbody>
</table>

Net debt / EBITDA ratio: plans now call for original target (2.5x in 2016) to be reached in 2014

1) Comparison 31.3.2014 vs. 31.12.2013
Cost of consumables reduced, above all by mild winter and resulting lower use of de-icing materials and fuel, as well as effective energy savings measures.

Personnel costs clearly lower: decline in winter services and lower average number of employees.

Reduction in other expenses based on
- Decline in maintenance and repairs following continuous optimisation of scheduling
- Decline in transport for snow removal
- Decline in third party services

Slight rise in depreciation and amortisation following investments in 2013.
Sound improvement in net debt and gearing

- Net debt reduced by € 28.4 million to € 604.9 million since the beginning of the year – 2014 target of max. € 600 million nearly reached
- Gearing falls further from 69.9% as of 31.12.2013 to 65.8% as of 31.3.2014
- Non-current assets decline by € 21.4 million; scheduled depreciation and amortisation (€ 32.3 million) exceed investments (€ 10.1 million)
- Decline in current assets (- € 10.5 million) due to reduction in receivables
- Reduction of € 34.1 million in non-current liabilities, above all due to reclassification of items to current financial liabilities
- Current liabilities reduced by € 11.2 million vs. 31.12.2013 – reclassification from non-current liabilities and higher provisions contrasted by decline in liabilities

<table>
<thead>
<tr>
<th></th>
<th>31.3.2014</th>
<th>31.12.2013</th>
<th>Δ in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net debt (in € million)</td>
<td>604.9</td>
<td>633.4</td>
<td>-4.5%</td>
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<tr>
<td>Gearing (in %)</td>
<td>65.8</td>
<td>69.9</td>
<td>-4.1%p.</td>
</tr>
</tbody>
</table>

Maturity structure (as of 31.12.2013; in € million)

- Thereof due in 2014
- Financial liabilities as of 1.1.
Positive free cash flow

✈ Steady positive free cash flow of € 28.4 million (Q1/2013: € 30.6 million)
✈ Cash flow from operating activities slightly lower year-on-year in Q1/2014, despite increase in earnings, due to stronger decline in liabilities
✈ Cash flow from investing activities roughly at prior year level – higher payments made for purchase of non-current assets contrasted by higher payments received from an arbitration award at year-end 2013
✈ Cash flow from financing activities below prior year due to debt repayment in Q1/2013 and resulting decline in liquidity

✈ Investments (CAPEX) at € 10.1 million – major projects: Hangar 7, technical noise protection and railway station
Current projects: approx. € 110 million of investments planned for 2014 – the airport on course to become the Airport City

✈ Increase in location marketing and real estate strategy for 2014 – addition of new services

✈ Expansion of hotel offering: roughly 60 interested parties for new hotel tender – decision in next quarter

✈ Expansion of conference offering planned. Renovation/expansion of office portfolio as next step

✈ Completion of renovation works on forwarding agent building and construction of new cargo positions – improvement in cargo offering

✈ Completion of new ÖBB railway station

✈ New construction of hangar

✈ Outlook:
  ➢ Modernisation of Terminal 2
  ➢ Third runway as long-term growth perspective
### Positive development in 2014 – forecasts could be exceeded

<table>
<thead>
<tr>
<th>2013</th>
<th>Financial targets for 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>€ 622.0 million</td>
</tr>
<tr>
<td>EBITDA</td>
<td>€ 241.5 million</td>
</tr>
<tr>
<td>Net profit</td>
<td>€ 73.3 million</td>
</tr>
<tr>
<td>Net debt</td>
<td>€ 633.4 million</td>
</tr>
<tr>
<td>CAPEX</td>
<td>€ 72.9 million</td>
</tr>
</tbody>
</table>
SEGMENT RESULTS
Airport

✈ Higher revenue (+2.2%) due to growth in passengers and increase in landing fees

✈ Year-on-year decline in costs due to mild winter: lower expenses for consumables, above all de-icing materials, (-60.8%), reduction in winter service activities and snow removal

✈ Reduction in marketing and market communication costs, maintenance and repair expenses

✈ Slight rise in depreciation and amortisation (+€ 1.8 million) based on investments made in 2013

<table>
<thead>
<tr>
<th>in € million</th>
<th>Q1/2014</th>
<th>Q1/2013</th>
<th>Δ in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>External revenue</td>
<td>70.3</td>
<td>68.7</td>
<td>2.2</td>
</tr>
<tr>
<td>EBITDA</td>
<td>24.6</td>
<td>17.3</td>
<td>42.2</td>
</tr>
<tr>
<td>EBIT</td>
<td>0.7</td>
<td>-4.9</td>
<td>n.a.</td>
</tr>
<tr>
<td>Employees (average)</td>
<td>486</td>
<td>481</td>
<td>1.1</td>
</tr>
</tbody>
</table>

Since Q3/2013 general operating costs have been allocated to the individual operating segments based on an appropriate key.
Handling

✈ Revenue reduced by lower income from de-icing (-17.4%)

✈ Positive development of cargo revenue (+8.6%)

✈ Reduction in use of de-icing materials and lower average number of employees (-2.3%) lead to decline in expenses

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<th>Q1/2013</th>
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</tr>
</thead>
<tbody>
<tr>
<td>External revenue</td>
<td>35.3</td>
<td>42.7</td>
<td>-17.4</td>
</tr>
<tr>
<td>EBITDA</td>
<td>3.8</td>
<td>7.8</td>
<td>-51.4</td>
</tr>
<tr>
<td>EBIT</td>
<td>2.5</td>
<td>6.4</td>
<td>-61.9</td>
</tr>
<tr>
<td>Employees (average)</td>
<td>3,097</td>
<td>3,170</td>
<td>-2.3</td>
</tr>
</tbody>
</table>

Since Q3/2013 general operating costs have been allocated to the individual operating segments based on an appropriate key; Handling beinhaltet auch VAH (Handling General Aviation) und Sicherheitsdienstleistungen der VIAS
Shopping & gastro revenue roughly matches prior year

Renovation of gastro areas leads to shut-down of some operations

Some retail areas difficult or impossible to reach due to redesign of Plaza

Massive devaluation of Russian Ruble and Turkish Lira reduce purchasing power of high-spending passenger groups

Parking revenue again positive (+2.2%)

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Since Q3/2013 general operating costs have been allocated to the individual operating segments based on an appropriate key.
TRAFFIC RESULTS
### Traffic development at Vienna Airport Q1/2014

<table>
<thead>
<tr>
<th></th>
<th>Q1/2014</th>
<th>Q1/2013</th>
<th>Δ in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Passengers (in million)</td>
<td>4.42</td>
<td>4.41</td>
<td>+0.3</td>
</tr>
<tr>
<td>Local passengers (in million)</td>
<td>3.13</td>
<td>3.05</td>
<td>+2.7</td>
</tr>
<tr>
<td>Transfer passengers (in million)</td>
<td>1.28</td>
<td>1.36</td>
<td>-5.4</td>
</tr>
<tr>
<td>Flight movements (in 1.000)</td>
<td>51.22</td>
<td>52.23</td>
<td>-1.9</td>
</tr>
<tr>
<td>MTOW (in million tonnes)</td>
<td>1.76</td>
<td>1.75</td>
<td>+0.8</td>
</tr>
<tr>
<td>Seat load factor (in %)</td>
<td>68.6</td>
<td>69.0</td>
<td>-0.4 %p</td>
</tr>
<tr>
<td>Seat capacity (in million)</td>
<td>6.46</td>
<td>6.40</td>
<td>+0.9</td>
</tr>
<tr>
<td>Cargo incl. trucking (in 1,000 tonnes)</td>
<td>64.11</td>
<td>60.04</td>
<td>+6.8</td>
</tr>
</tbody>
</table>

- Positive effects from new destinations and frequency increases vs. Q1/2013
- Upward trend in first quarter subdued by
  - Ukraine crisis
  - Easter in 2014 in April vs. March in 2013
## Traffic development at Vienna Airport
### April 2014

<table>
<thead>
<tr>
<th></th>
<th>4/2014</th>
<th>Δ in %</th>
<th>1-4/2014</th>
<th>Δ in %</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Passengers (in million)</strong></td>
<td>1.94</td>
<td>+7.8</td>
<td>6.36</td>
<td>+2.4</td>
</tr>
<tr>
<td><strong>Local passengers (in million)</strong></td>
<td>1.36</td>
<td>+7.2</td>
<td>4.50</td>
<td>+4.1</td>
</tr>
<tr>
<td><strong>Transfer passengers (in million)</strong></td>
<td>0.57</td>
<td>+9.3</td>
<td>1.86</td>
<td>-1.3</td>
</tr>
<tr>
<td><strong>Flight movements (in 1,000)</strong></td>
<td>19.49</td>
<td>+1.1</td>
<td>70.71</td>
<td>-1.1</td>
</tr>
<tr>
<td><strong>MTOW (in million tonnes)</strong></td>
<td>0.69</td>
<td>+5.8</td>
<td>2.45</td>
<td>+2.1</td>
</tr>
<tr>
<td><strong>Seat load factor (in %)</strong></td>
<td>77.1</td>
<td>+2.7%p.</td>
<td>70.1</td>
<td>+0.5%p.</td>
</tr>
<tr>
<td><strong>Seat capacity (in million)</strong></td>
<td>2.52</td>
<td>+4.1</td>
<td>8.97</td>
<td>+1.8</td>
</tr>
<tr>
<td><strong>Cargo incl. trucking (in 1,000 tonnes)</strong></td>
<td>23.33</td>
<td>+9.1</td>
<td>87.44</td>
<td>+7.4</td>
</tr>
</tbody>
</table>
OUTLOOK
Modernisation of infrastructure brings more quality

✈ Revitalisation of Pier West and Plaza in 2014
  ➢ New gastronomy facilities
  ➢ New duty free in the Plaza

✈ New brands since 2013: Senses of Austria, Billa Convenience Store, Versace, Zilli, Longchamp, Michael Kors, Christ, Desigual, and many more...

✈ New restaurants: Burger King, Cafe Culto, Take Off; in 2014 also Rusticelli Mangione and Zugvogel

✈ Improvement in service quality:
  Transfer shuttle, south entrance, HON check-in, mobility and family service center, family fun gate, new monitor layout, walking distance displays
2014: New airlines

✈ Air China: Beijing (4x/W), Barcelona (4x/W)
✈ Ethiopian Airlines: Addis Ababa (4x/W)
✈ Air Algérie: Algiers (2x/W)
✈ Jet2.com: Manchester (3x/W)
✈ Air One: Catania* (2x/W)
✈ Eurolot: Heringsdorf* (1x/W)
✈ Iraqi Airways: Bagdad/Erbil (2x/W) and Bagdad/Najaf (1x/W)

✈ New in 2015: Uzbekistan Airways

*Seasonal scheduled flight
# 2014: New destinations and routes

## New destinations
- Newark (AUA)
- Agadir (NIKI)
- Addis Ababa (Ethiopian Airlines)
- Manchester (Jet2.com)
- Algiers (Air Algérie)
- Bagdad/Najaf (Iraqi)

## New routes
- Resumption of flights to Teheran (AUA)
- Madrid (NIKI)
- Malta (NIKI)
- Larnaca (NIKI)
- Marrakech (NIKI)
- Beijing (Air China)
- Bagdad/Erbil (Iraqi)
- Heraklion (Aegean Airlines)
- Catania (Air One)
- Dnepropetrovsk (Dniproavia)

- Starting in autumn 2014, larger aircraft A330 by Qatar
Optimistic traffic estimates for 2014

✈ Positive development through new destinations and increased frequencies

✈ Expectations at upper end of range based on current point of view

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>Forecast for 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Passengers</td>
<td>22 million</td>
<td>+1% bis +3%</td>
</tr>
<tr>
<td>Flight movements</td>
<td>231,000</td>
<td>-1% bis + 1%</td>
</tr>
</tbody>
</table>
APPENDIX
Growth in long-haul destinations

Europe
-0.2%
87.0%
Thereof East Europe
-3.7%
19.2%
Influenced by Ukraine crisis and decline in flight movements to Sofia and Belgrade; increase to Moscow and St. Petersburg

North America
+25.1%
2.0%
Increased traffic to Zurich, Düsseldorf and Milan

South America
-2.6%
0.3%
Decline to Punta Cana

Far East
+3.1%
3.8%
Increase in flight movements to Delhi and Bangkok

Middle East
-1.6%
Decline due to temporary cancellation of flights to Bagdad, growth to Teheran

Africa
-27.6%
1.2%
Declines due to crisis in Egypt

North America
Strong growth through Chicago connection

Thereof West Europe
+0.9%
67.8%
Increased traffic to Zurich, Düsseldorf and Milan

Thereof East Europe
-3.7%
19.2%
Influenced by Ukraine crisis and decline in flight movements to Sofia and Belgrade; increase to Moscow and St. Petersburg

South America
-2.6%
0.3%
Decline to Punta Cana

Far East
+3.1%
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Middle East
-1.6%
Decline due to temporary cancellation of flights to Bagdad, growth to Teheran

Africa
-27.6%
1.2%
Declines due to crisis in Egypt
THANK YOU FOR YOUR ATTENTION